

**Exhibit A**

UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO

IN RE: THE FINANCIAL OVERSIGHT  
& MANAGEMENT BOARD FOR PUERTO  
RICO,

PROMESA  
TITLE III

as representative of  
THE COMMONWEALTH OF  
PUERTO RICO, et al.

17 BK 3283 (LTS)  
(Jointly Administered)

Debtors.

Motion Hearing  
May 16, 2019  
2:00 p.m.

Before:

HON. LAURA TAYLOR SWAIN,

District Judge

APPEARANCES

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and its capacity as Commonwealth agent  
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CARL WEDOFF

1 conflict comes up.

2 THE COURT: I will ask this at the simplest, most  
3 naive level. You are not proposing to challenge bonds of one  
4 of these other creditors; you are challenging liens of HTA or  
5 ERS in a complaint that concludes with "and if there is no  
6 lien, therefore the money belongs to the Commonwealth"?

7 MR. DESPINS: Not in these complaints. It has been  
8 our position on the clawback that if the Court rules or is  
9 prepared to rule that they are secured in HTA, our position is  
10 that at that point we are allowed to argue, because the secured  
11 creditors of HTA would get nothing, that the Commonwealth  
12 defeats their interest because they are not a secured creditor  
13 of the Commonwealth. But not in these complaints. That's the  
14 short answer.

15 THE COURT: Not in these complaints?

16 MR. DESPINS: Absolutely not.

17 The point on ERS, your Honor, is that the employees  
18 that are subject to the collective bargaining agreement with  
19 SEIU, these are current employees. That is very important.  
20 The Retiree Committee represents retired employees. The  
21 committee represents active employees with respect to their  
22 retirement benefits.

23 There are tons of these people. These are janitors in  
24 schools and all that are represented by SEIU that have put  
25 millions of dollars of their own money pursuant to a law that